

MAR 20 '09 -2 00 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A LESTER

March 20, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Security Agreement, dated as of March 5, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Borrower/Assignor: Illinois River Energy, LLC
1900 Steward Road
Rochelle, IL 61068

Agent/Assignee: Amarillo National Bank
3101 S Georgia St
Amarillo, TX 79109

Anne K. Quinlan, Esquire
March 20, 2009
Page 2

A description of the railroad equipment covered by the enclosed document
is:

All assets of the Borrower, including any lease and sublease interests
relating to rolling stock, whether NOW OWNED OR HEREAFTER
ACQUIRED.

A short summary of the document to appear in the index is:

Memorandum of Assignment and Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MAR 20 '09 -2 00 PM

MEMORANDUM OF ASSIGNMENT AND SECURITY AGREEMENT TRANSPORTATION BOARD

This Memorandum of Assignment and Security Agreement is made and entered into as of March 5th, 2009, by and between ILLINOIS RIVER ENERGY, LLC (hereinafter referred to as "Borrower"), and AMARILLO NATIONAL BANK, as collateral agent for the Senior Secured Parties (hereinafter referred to as the "Agent"), respecting that certain Assignment and Security Agreement dated as of July 20, 2007, between Borrower and Agent, together with security documents referenced therein (hereinafter referred to as the "Security Agreement").

Borrower and Agent hereby affirm and acknowledge that Borrower has agreed to grant the Agent, on behalf of itself and the Senior Secured Parties, a first priority security interest in all assets of Borrower, including any lease and sublease interests relating to rolling stock, whether now owned or hereafter acquired, effective as of July 20, 2007, and subject to the terms of the Security Agreement.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to all due authority, has caused this Memorandum of Assignment and Security Agreement to be duly executed in its name by its officers, thereunto duly authorized, all as of the date first above written.

BORROWER:

AGENT:

ILLINOIS RIVER ENERGY, LLC

AMARILLO NATIONAL BANK

By: Amir Saeed

By: _____

Name: AMIR SAEED

Name: _____

Title: CFO

Title: _____

MEMORANDUM OF ASSIGNMENT AND SECURITY AGREEMENT

This Memorandum of Assignment and Security Agreement is made and entered into as of March 5, 2009, by and between ILLINOIS RIVER ENERGY, LLC (hereinafter referred to as "Borrower"), and AMARILLO NATIONAL BANK, as collateral agent for the Senior Secured Parties (hereinafter referred to as the "Agent"), respecting that certain Assignment and Security Agreement dated as of July 20, 2007, between Borrower and Agent, together with security documents referenced therein (hereinafter referred to as the "Security Agreement").

Borrower and Agent hereby affirm and acknowledge that Borrower has agreed to grant the Agent, on behalf of itself and the Senior Secured Parties, a first priority security interest in all assets of Borrower, including any lease and sublease interests relating to rolling stock, whether now owned or hereafter acquired, effective as of July 20, 2007, and subject to the terms of the Security Agreement.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to all due authority, has caused this Memorandum of Assignment and Security Agreement to be duly executed in its name by its officers, thereunto duly authorized, all as of the date first above written.

BORROWER:

ILLINOIS RIVER ENERGY, LLC

By: _____

Name: _____

Title: _____

AGENT:

AMARILLO NATIONAL BANK

By: Craig L. Sanders

Name: Craig L. Sanders

Title: EVP

STATE OF Illinois)
COUNTY OF Ogle)

SS:

On this 5th day of March 2009, before me personally appeared
AMIR SABBED, to me personally known, who being duly sworn,
stated that he is the CFO of Illinois River Energy, LLC, that
said instrument was signed on behalf of said company by authority of its management
committee, and he acknowledged that the execution of the foregoing instrument was the
free act and deed of said company.

Lynn R. Smith
Notary Public

My Commission Expires



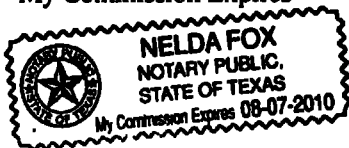
STATE OF TEXAS)
COUNTY OF POTTER)

SS:

On this 5 day of February 2009, before me personally appeared Craig Sanders, to me personally known, who being duly sworn, stated that he/she is the Executive Vice President of Amarillo National Bank, that said instrument was signed on behalf of said bank by all necessary authority, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

Nelda Fox
Notary Public

My Commission Expires



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

3/20/09



Robert W. Alvord